ABSTRACT OF THE INVENTION

The present invention provides an event revenue management system that calculates event pricing to manage revenue and to maximize profit from the event. In particular, the system uses event parameters, including timing, resource, and discount categories, and initializes forecasting parameters. The system aggregates historical data using the forecasting parameters to generate initial forecast statistics, taking into account the event parameters. It then forecasts demand by updating the initial forecast statistics based on current data and optimizes pricing and availability of the event based on the forecasted demand.

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